

September 13, 2024

TAKE/BSE/2024-25
The Manager
Dept. of Corporate Services-Listing
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai 400 001
Scrip Code: 532890

TAKE/NSE/2024-25
The Manager-Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex, Bandra (East),
Mumbai – 400051
Symbol: TAKE

Dear Sir/ Madam,

Sub: Corrigendum - Regulation 30 - Intimation regarding divestment of Wholly Owned Subsidiary - dated September 13, 2024

Please refer to our earlier communication dated May 30, 2024 (*attached as Annexure – II*), wherein the Company had, inter-alia, informed the following:

“The Board discussed the situation of the outstanding liabilities of the Company- both, to the banks (IndusInd Bank and ICICI Bank) and to the statutory authorities. In light of the urgency to meet these liabilities, the Board has set up a committee of the Independent Directors to aggressively pursue the sale of relevant assets of the Company”.

In continuation of above and in compliance with Regulation 30 of SEBI LODR, this is to inform that the Board of Directors of the Company, in its meeting held on September 13, 2024, after taking into consideration the recommendation of the committee of Independent Directors, considered and approved the divestment of 100% equity stake of TAKE Solutions Limited in Ecron Acunova Limited, a wholly owned subsidiary, subject to completion of necessary due diligence formalities and obtaining approval of the shareholders.

The necessary details in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod1/P/CIR//2023/123 dated July 13, 2023, are attached as Annexure – I to this letter.

Thanking you,

Yours faithfully,
For TAKE Solutions Limited


Venkatesan V
Chief Financial Officer



Encl: A/a



Annexure - I

Details in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod1/P/CIR//2023/123 dated July 13, 2023

S. No	Particulars	Details of entity dissolved
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	For FY 2023-24 Revenue: Rs. 636.41 Mn % of Revenue: 97% Net Worth: Rs. (168.51) Mn % of Net Worth: N.A. (Net Worth is negative for both the entities)
b)	Date on which the agreement for sale has been entered into;	- Agreement for sale to be entered into post approval of shareholder - Approval for disinvestment granted by the Board of Directors on September 13, 2024.
c)	The expected date of completion of sale/disposal	On or before October 30, 2024, subject to necessary approvals.
d)	Consideration received from such sale/disposal;	USD 6.50 million
e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	H.I.G. Capital, LLC ("H.I.G.") and Navitas Intermediate Corporation. None of the buyer belong to Promoter/Promoter Group Companies
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No
g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
h)	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable



May 30, 2024

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Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on Thursday, May 30, 2024

We wish to inform you that the Board of Directors of the Company in its meeting held on Thursday, May 30, 2024 approved /took on record the following:

1. In compliance with Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Audited Financial Results of the Company (Stand-alone) and together with its subsidiaries (Consolidated) as per Indian Accounting Standards (IND AS) for the quarter (Q4) and financial year ended March 31, 2024, as recommended by the Audit Committee. Copy of the same in the prescribed format, in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, along with the Audit Report by the Statutory Auditor is enclosed herewith. In addition, a statement on impact of audit qualifications is attached herewith as an Annexure.
2. The 23rd Annual General Meeting of the Company has been scheduled to be held on Wednesday, August 14, 2024.
3. The Board discussed the situation of the outstanding liabilities of the Company- both, to the banks and to the statutory authorities. In light of the urgency to meet these liabilities, the Board has set up a committee of the Independent Directors to aggressively pursue the sale of relevant assets of the Company.



The meeting of the Board of Directors of the Company commenced at 11:00 AM and concluded at 02.30 PM.

Please take note of the same.

Thanking you,
Yours sincerely,
For TAKE Solutions Limited

Shobana N S
Executive Director
Encl: A/a:

